



MOSES & SON

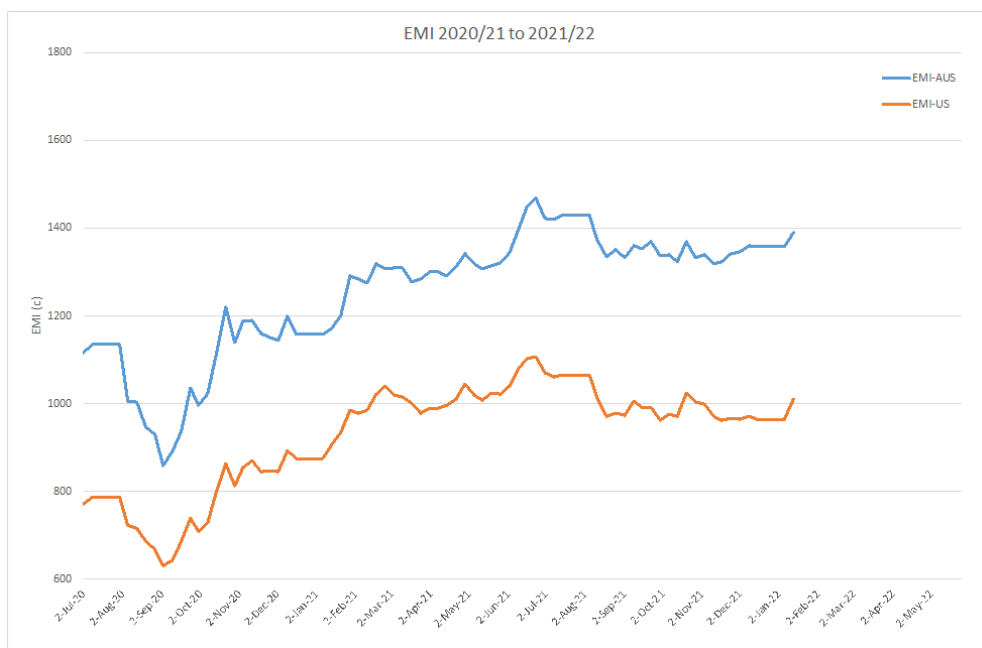
WOOLBROKERS MERCHANDISE LIVESTOCK

Week S28:

The AWEX EMI closed on 1389c - up 31c at auction sales in Australia this week.

Sales resumed positively, emerging from the three week Christmas recess with 92.7% of the 43,739 bale offering clearing to the trade. Exporters reported a positive expectation for the market before sales commenced on Tuesday.

Despite the Currency Exchange increasing from 71.21c to 72.81c, from the last sale in 2021 to the first sale in 2022, the EMI in USD rose 46c to close on 1011c. The EMI increased each selling day to its highest level in the past 6 months. Melbourne sold in isolation on Thursday, adding 15c to the Southern Market Indicator primarily driven by the superfine MPG's.



Merino Fleece started well as exporters returned with more confidence after pre-auction trade exceeding their expectations which drove the positive result. Sydney closed on Wednesday with general rises of 20c-36c rises across the MPG's, however due to Melbourne auctions operating in isolation on Thursday, the MPG's extended between 10-50c over the Wednesday close. This improved confidence augers well for next week's sales despite the development in new COVID 19 cases escalating exponentially over the recess. Premiums for Certified Non Mulesed wool in Integrity schemes at times extended over the market average by 15-20%.

Merino Skirtings with VM under 5% tracked the fleece closely, whilst the higher VM skirting types had more difficulty attracting the same interest.

Crossbreds posted price rises of 20-30c in the Northern region with more modest gains in the southern markets where weekly offering of these types increases substantially.

Merino Cardings posted rises of 15-35c across the three centres with FNF locks performing above the rest of the MC types. Crossbred oddments measured slightly better than their pre-Christmas levels with lots finer than 26µ attracting better competition.

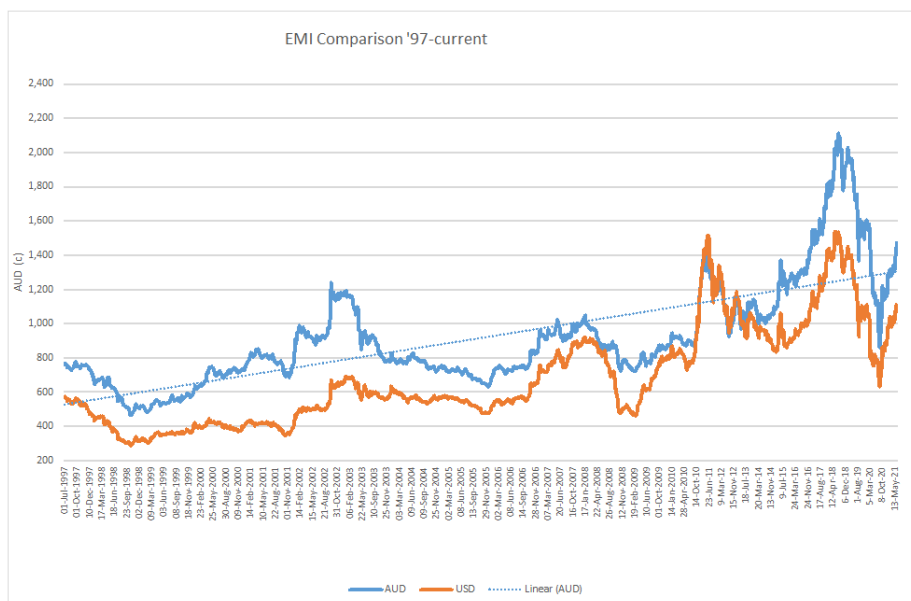
MPG North	Percentile 10y	13/01/2022	15/12/2021	Variance	5 Year Average	5 year var	5 year % var
17	83.0%	2,465	2,438	27	2,237	228	10.2%
18	73.7%	2,080	2,044	36	2,021	59	2.9%
19	65.2%	1,700	1,680	20	1,805	-105	-5.8%
20	55.4%	1,408	1,380	28	1,653	-245	-14.8%
21	52.5%	1,340	1,319	21	1,601	-261	-16.3%
22	49.7%	1,300	1,300	0	1,562	-262	-16.8%
30	5.5%	377	340	37	569	-192	-33.7%
EMI	72.0%	1,389	1,358	31	1,538	-149	-9.7%



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Whilst Exporters have reported slightly better trading conditions as demand from China, Italy, India and others continues to strengthen. This was reflective in the latest ABS export statistics measured at the end of November. YTD China exported 81.4%, whilst Italy increased to 4.9% with India and the Czech Republic coming in at 4.4% of the Australian total. Interesting to know that China increased total purchases by 35% YOY whilst Italy was up 355% and Korea increasing by 561% as the world navigates its way through operating with the COVID 19 virus. On the flip side, the cost and time to ship wool has escalated which has impacted on exporter's ability to meet the financial demands of purchasing the Australian wool clip.



Region	Centre	13/01/2022	15/12/2021	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,465	1,438	27	12,543	11,749	6.3%	10,215
Southern	Melbourne	1,338	1,305	33	22,180	20,600	7.1%	27,311
Western	Fremantle	1,439	1,408	31	9,016	8,209	9.0%	9,007
National	AWEX EMI	1,389	1,358	31	43,739	40,558	7.3%	46,533

Another large sale is expected next week with 46,533 bales rostered for auction in Sydney, Melbourne and Fremantle. Once again, Melbourne will operate in isolation on Thursday. Given the strong close in Sydney and Fremantle on Wednesday and the extension of the trend in Melbourne on Thursday, it is expected that next week should produce solid results. ~ Marty Moses

Moses & Son Top Price Report							
Description	District	Micron	VMB	Yield	SL	SS	Price
AAA M	Harden	17.5	0.7	71.4	80	37	1650
M PCS	Various	16.3	1.3	69.1	72	34	1648
AAA M WNS	Combaning	17.5	1.8	70.3	68	41	1610
AAA M	Quandialla	17.3	1.7	69.9	98	39	1609
AAA M LMS	Wagga Wagga	16.6	0.4	68.4	51	-	1526